

Wheat Domestic Fundamentals:

Amid decline in arrivals prices were on higher side by Rs.50 per quintals in Lawrence Road, Kota and Mathura.

Karnataka state govt has demanded to continue OMSS sale immediately. Notably, the Central govt. had stopped sale through OMSS(D) on 13th June-2023 for all states, barring North Eastern ones, hilly states, and those facing abnormal situations. KH Muniyappa-Food Minister of Karnataka demanded to resume the scheme in national conference of Food Ministers of States and Union Territories. Due to a sudden discontinuation of the scheme, Karnataka govt has opted to transfer cash as per the FCI costing of rice to beneficiaries in the state for a couple of months.

Tamil Nadu is requesting an increase in the supply of wheat due to the rising consumption resulting from changing food preferences in the region. Currently, a monthly allocation of 8,532 MT of wheat is provided, but they are now seeking an additional 15,000 MT. This increased supply would be done by replacing the existing rice allocation under the Open Market Sale Scheme (OMSS).

International Market Update:

EU Soft Wheat exports up by 12% as compared to previous year and stood at 31.1 MMT for the week ending 30 June.

US Weekly export reached 3.36 LMT during week under review which are up by 64.5% as compared to previous week.

As per USDA's recent crop progress report, around 37% of US Winter Wheat has been harvested for the week ending 2nd July 2023 which was 24% in the previous week and 52% in previous year. Around 69% was in fair to excellent condition rest in very poor to poor condition. In the case of Spring Wheat around 51% has been headed which was 31% in the previous week. Of which 88% are in fair to Excellent condition rest in poor to very poor condition.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Jul-23	5-Jul-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	3200	3200	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	3100	3100	Unch
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	3800	3800	Unch
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2550	2500	50

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Jul-23	5-Jul-23	
Delhi	Lawrence Road	Mill Delivery	2460	2450	10
	Narella	Mill Quality Loose	2270	Closed	-
	Nazafgarh	Mill Quality Loose	2260	Closed	-
Gujarat	Rajkot	Mill Delivery	2330	2330	Unch
	Ahmedabad	Mill Delivery	2420	2420	Unch
	Surat	Mill Delivery	2500	2500	Unch
	Dhrol	Mill Quality Loose	2235	2355	-120
Madhya Pradesh	Indore	Mill Delivery	2350	2350	Unch
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2175	2150	25
		Mill Delivery	2350	2300	50
Uttar Pradesh	Kanpur	Mill Delivery	2360	2360	Unch
	Mathura	Mill Quality Loose	2270	2240	30
	Kosi	Mill Quality Loose	2210	2210	Unch
	Hathras	Mill Quality Loose	2200	2210	-10
	Aligarh	Mill Quality Loose	2260	2260	Unch
Punjab	Khanna	Mill Quality Loose	2180	2180	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2150	2150	Unch
Haryana	Dabwali	Mill Quality Loose	2175	2160	15
	Hodal	Mill Quality Loose	2150	2150	Unch
	Bhiwani	Mill Quality Loose	2260	2250	10
	Karnal	Mill Quality Loose	2175	2160	15
	Panipat	Mill Quality Loose	2200	2195	5
Tamil Nadu	Chennai	Mill Quality Loose	2750	2750	Unch
	Madurai	Mill Quality Loose	2800	2800	Unch
	Coimbatore	Mill Quality Loose	2800	2800	Unch
Bihar	Khagariya	Mill Delivery	2350	2350	Unch
	Muzaffarpur	Mill Delivery	2300	2300	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
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			6-Jul-23	5-Jul-23	
Delhi	Lawrence Road	Mill Delivery	5000	5500	-500
	Narella	Mill Quality Loose	1000	Closed	-
	Nazafgarh	Mill Quality Loose	250	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1500	1500	Unch
	Dhrol	Mill Quality Loose	75	187	-112
Madhya Pradesh	Indore	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	4000	5000	-1000
Uttar Pradesh	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	300	150	150
	Kosi	Mill Quality Loose	350	300	50
	Hathras	Mill Quality Loose	NA	50	-
	Aligarh	Mill Quality Loose	700	700	Unch
Punjab	Khanna	Mill Quality Loose	NA	NA	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Dabwali	Mill Quality Loose	300	400	-100
	Hodal	Mill Quality Loose	300	50	250
	Bhiwani	Mill Quality Loose	600	200	400
	Karnal	Mill Quality Loose	300	400	-100
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 05.07.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	640.00	662.00	635.00	662.00	33.50	1,368	1476	-607
23-Sep	649.75	680.00	646.25	674.25	32.50	68,030	146,911	2,228
23-Dec	668.50	696.00	664.50	690.25	29.50	30,474	83,786	-1331
24-Mar	684.25	711.00	680.25	705.50	28.50	12,434	29,340	1916
24-May	693.25	718.50	688.75	713.25	27.50	4,393	10,657	-84
24-Jul	701.50	720.75	693.50	715.00	24.00	2,482	14,170	3
24-Sep	707.25	722.50	701.50	721.25	22.00	275	1,490	98
24-Dec	716.00	735.00	716.00	730.25	21.00	238	4057	-28
Total Volume and Open Interest						119,736	292,139	2201

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